

# From the NGC Archives: 1927-D Standing Liberty Quarter

Posted on 4/8/2010

*This month, the spotlight is on a coin that is technically flawed, though a beautiful rarity.*

Though it was a very beautiful design, this type of quarter dollar by sculptor Hermon A. MacNeil was flawed from a technical standpoint. It thus underwent two significant revisions, in 1917 and again in 1925. This example displays the sunken date style, adopted to protect this feature from rapid wear.



Meeting all of the criteria for the coveted full head designation, this superb quarter is indeed a rarity. The typical example of this date and mint is quite poorly struck. This fact, combined with a mintage of just 976,000 pieces, makes the present specimen all the more desirable. Rich, iridescent shades intensify as they work their way toward the peripheries of either side, framing the central elements in a most attractive fashion. Satiny luster is punctuated by numerous fine, die-polishing lines.

Are you interested in Standing Liberty Quarters? Click [here](#) to visit the NGC Coin Encyclopedia and read more.

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# NumisMedia Market Report: NGC and PCGS Announce Plus Designation

Posted on 4/8/2010

*NumisMedia has a full report on what the new plus designation could mean for the market.*

The Ft. Worth ANA Money Show was the scene of a major announcement from the top two grading services, NGC and PCGS: the addition of a plus designation to coins that qualify as premium quality. The added + will be used for coins that grade XF 40 to MS 68, although MS 60 & 61 coins will not qualify. The initial reaction from dealers was somewhat mixed. From our standpoint, we do not see this as anything different from what has been going on for years. Dealers have marketed their high-end coins for the grade, at premiums. They have called them Premium Quality or PQ, along with other adjectives to denote a superior-quality coin, well above the average and very close to the next-higher grade. Now, this will lend legitimacy to the pricing structure dealers have used over the past 20 years or so. We think collectors and investors will appreciate this new designation, especially those that feel their coins are high-end. NumisMedia Price Guides will adjust with the market, most likely by adding additional grade / plus columns, once there are substantiated sales of coins that qualify for the plus designation.

Dealers had varied opinions about the success of the ANA Show. Lower gold prices should have attracted buyers to the show. Wholesale was active but retail was not as busy as many dealers expected. As for the Heritage Signature Sale, quality coins brought significant prices while average, common coins saw some discounting. A 1927-S \$20 Saint Gaudens in NGC MS 66 sold for \$109,250, while a 1911-D \$2½ Indian in PCGS MS 66 realized \$172,500. There was a noteworthy collection of Deep Mirror Prooflike Morgan Dollars that saw lots of competitive bidding; some were dates not often encountered. Highlights of this major sale follow. Please contact Heritage Auction Galleries for all prices realized.

**Denomination****Grade****Price  
Realized**

1793 Chain Cent America	PCGS VF 30	\$34,500
1858 Flying Eagle Cent SL	NGC PR 66	\$21,850
1922 No D Lincoln Cent	NGC MS 64RB	\$40,250
1918/7-D Buffalo Nickel	NGC AU 53	\$13,800
1916 D Mercury Dime	NGC MS 65FB	\$34,500
1945 Mercury Dime	PCGS MS 65FB	\$13,800
1839 Seated Half No Drapery	PCGS MS 63	\$25,300
1878 Seated Half	NGC PR 68	\$34,500
1919-D Walking Lib Half	NGC MS 62	\$10,925
1921-S Walking Lib Half	PCGS AU 58	\$10,925
1921-S Walking Lib Half	NGC MS 62	\$23,000
1795 Flowing Dollar 3 Leaves	PCGS AU 55	\$32,200
1799/8 Bust Dollar	NGC MS 62	\$20,700
1873-CC Seated Dollar	PCGS XF 40	\$25,300
1846 Seated Dollar	NGC PR 64	\$27,600
1859 Seated Dollar	PCGS PR 67	\$69,000
1878-CC Trade Dollar	PCGS MS 64	\$80,500
1889-CC Morgan Dollar	NGC MS 62	\$24,150
1892-O Morgan Dollar	PCGS MS 63DM	\$17,250
1893-S Morgan Dollar	NGC AU 50	\$27,600
1885 \$2 ½ Gold	PCGS MS 64	\$18,400
1897 \$2 ½ Gold	NGC MS 68	\$16,100
1914 \$2 ½ Indian	PCGS MS 67	\$103,500
1814/3 \$5 Gold	PCGS MS 63	\$43,125
1843 \$5 Gold	NGC MS 65	\$25,300
1885 \$5 Gold	NGC PR 64UCam	\$18,400
1929 \$5 Gold Indian	PCGS MS 63	\$35,938
1906 \$10 Gold	NGC PR 67 Cam	\$63,250
1860-O \$20	PCGS AU 53	\$51,750
1909-D \$20 Saint	NGC MS 64	\$20,700
1920-S \$20 Saint	PCGS AU 58	\$48,875
1927-S \$20 Saint	NGC MS 63	\$37,950
1915-S \$50 Pan-Pac Round	NGC MS 65	\$115,000

In early December of last year, gold hit its high of \$1,217; premiums on US gold were at a high point with strong demand for all generic grades. Many buyers were anticipating that the price of gold would continue toward much higher levels. Since that time, the price of gold has fallen to the current \$1,109; that is down \$108. The premiums, on the other hand, have dropped considerably more. The following chart shows the FMV for various grades of Twenties comparing the December 2009 FMV to the current FMV.

Denomination / Grade	December 2009 FMV	April 2010 FMV	Change
\$20 Liberty MS 60	\$1,810	\$1,550	-\$260
\$20 Liberty MS 63	\$3,220	\$2,280	-\$940
\$20 Liberty MS 64	\$4,280	\$3,250	-\$1,030
\$20 Liberty MS 65	\$7,090	\$5,740	-\$1,350
\$20 Saint MS 60	\$1,860	\$1,580	-\$280

\$20 Saint MS 63	\$2,190	\$1,730	-\$460
\$20 Saint MS 64	\$2,400	\$1,830	-\$570
\$20 Saint MS 65	\$3,120	\$2,380	-\$740

Not only are the premiums lower now in the \$20 Saints, the spreads have tightened between grades from MS 60 to MS 64. In fact, the MS 65 Saint is now less than the MS 64 was in December. This is the time to buy, when premiums are low in comparison to when the market is hot. Other US gold series are following the same pattern.

*This article is a guest article written by:*



*The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.*

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# USA Coin Album: America's Coinage Abroad, Part One

Posted on 4/8/2010

*There's been little research done on the circulation of USA coins in other countries, so David W. Lange casts some light on this still-intriguing topic. Read on for the first part in a new series.*

Books and articles have been written about the various World coins that formerly circulated as legal tender in the United States, but very little has appeared regarding the circulation of USA coins in other countries. Unlike the former practice, which effectively ended with the demonetization of foreign coins in 1857, the circulation of our own coinage overseas is ongoing. While this commerce pales in comparison to the value of paper dollars being held and used in other countries, it is still worthy of study by numismatists.



In the first decades of the US Mint's operations, many of our silver and gold coins were exported to Europe, due largely to Congress's failure to respond quickly to fluctuating bullion values. These coins did not actually circulate in the conventional sense; in fact, most were almost immediately melted and recoinced into native issues. Our copper cents, however, served a more utilitarian purpose across the border in Canada. Circulating as half pennies, they were never formally recognized as such by the government and banks, yet the local shortage of copper coin gave them wide acceptance by merchants and the public. When Canadian businesses began to produce their own token coinage in copper, some of these pieces bore reverse dies already familiar from the American large cents. Canada finally received its own bronze cent coinage in 1858–59, and the USA copper cents, already obsolete in our own country, were gradually withdrawn.

In the meantime, United States silver dollars continued to be shipped overseas as just so much bullion. This trend accelerated in 1853, when Congress lowered the weight of fractional silver coins but retained the "standard" value of the silver dollar, thus condemning it to obscurity within our own borders. Though depositors of silver had to pay over their nominal face value to receive dollars from the Mint, they did so with a specific purpose in mind. The silver dollars produced in 1853–73 were

made almost exclusively for export to China and India at a profit. The Chinese utilized them as a circulating currency, alongside the eight reales coins of Mexico and other internationally recognized issues. These pieces likely comprise the few survivors known today of the rare 1853–57 and 1861–70 silver dollars, such coins having been repatriated over the past 70 years or so. As for the ones sent to India, these were quickly melted and fashioned into jewelry or ingots and are forever lost.

The onset of America's Civil War in 1861 soon disrupted our economy. To pay for the war, both the USA and the CSA issued paper currency. Initially exchangeable for hard money at par, by the end of 1861 these notes were no longer being redeemed in gold. By the middle of 1862, this suspension of specie payment spread to silver coins, as well, for both banks and the two respective governments. Gold and silver could be had, but only in exchange for ever-increasing premiums as measured in paper money. This situation did not apply in the American West, where paper currency was either shunned by common consent or actually prohibited by law, and both metals were in daily circulation throughout the war years.

United States fractional silver coins did find other homes during this period, most notably north of the border. Canada received only a limited silver coinage of its own until 1870, though New Brunswick and Newfoundland had likewise been provided a small issue of fractional silver pieces during the 1860s. USA silver coins had long enjoyed circulation in Canada at face value, an awkward situation when Canada's trade was officially tied to the British pound and its fractional pence. Nevertheless, American fractional silver was widely used there. In fact, the Bank of Montreal purchased for import approximately 1/8 of the half dimes and dimes minted in 1838.

With the United States stepping up its purchases of goods from Canada during the Civil War, and with gold no longer available for such payments, millions of additional USA silver coins made their way north after 1861. As with any invasive species, however, these coins soon overpopulated and became a nuisance. They quickly accumulated in the hands of merchants who had no choice but to sell them to brokers at a discount. As USA coins enjoyed no legal tender status in Canada, banks would not redeem the coins in lawful money nor accept them in deposits beyond their own needs. The USA would redeem its silver coins only in federal paper money, the value of which declined throughout the war.

So much silver in circulation actually reduced the circulation of Canadian bank notes, which distressed their issuing banks even more. Demands for action by the government led to the announcement in January 1870 that it would buy up American silver coins at discounts ranging from 5–6% below their nominal face value on a basis of the amounts received. This discount would increase to 20% after April 15 and even further in stages thereafter. The place of these coins would be taken by an issue of fractional paper notes redeemable in gold, the notes to later be retired through an issue of Canadian silver coinage. Though money brokers



fought this challenge by offering holders of foreign silver a bit over the government rate, eventually the program was successful in replacing American coins with Canada's own pieces dated 1870.

*David W. Lange's column, "USA Coin Album" appears monthly in The Numismatist, the official publication of the [American Numismatic Association](#).*

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# Counterfeit Detection: Deception Includes Condition

Posted on 4/8/2010

*One common way that counterfeiters attempt to deceive is by faking wear or damage. This is shown by looking at recently submitted fakes of an 1877 Indian Cent and a 1901-S Barber Quarter.*

When it comes to the counterfeiter's craft, attempts at deception don't stop after making a fake coin. Most fake coins will also receive some form of treatment to simulate honest wear from circulation. Since NGC offers Details Grading for coins with detrimental surface conditions, occasionally we will see fake coins that have been damaged in order to trick an authenticator. Recently we received submissions of two key date coins that showed extreme post-striking alteration; however, the fakery was still evident.



Counterfeit 1877 Indian Cent  
[click image to enlarge](#)

The 1877 Indian Cent is a classic rarity. It has the second-lowest mintage in the series and is the most valuable coin in the series in low grade. In Good-4 condition, it has a NumisMedia FMV of \$880! Recently a submitter sent us the example pictured. The shape of the design and date logotype immediately revealed to our authenticators that the coin was bad, but its condition was more curious. It is very dark brown in color, but red flecks show from underneath. The contrast is a sign that the dark color is a result of chemical reaction. Areas of the design are unusual, even flat, hinting at accelerated wear. The reverse of the coin is almost completely effaced by a chemical corrosion.



Counterfeit 1901-S Barber Quarter  
[click image to enlarge](#)

Another coin recently submitted to NGC was the 1901-S Barber Quarter. Only 72,664 were struck and it's one of the most important silver coins of the twentieth century. In a grade of Good-4, it has a NumisMedia FMV of \$5,700. Wow! It's also a date that's commonly counterfeited. Die struck copies, alterations from other dates and added mintmarks are abundant.

Here again the shape of the devices were wrong, and the coin was immediately identified as fake. Note, for example, the sixth star that has long points, while on a genuine coin, the points are quite short. But the wear pattern is also obviously curious. This coin shows heavy abrasion created with a file, and file marks are still clearly visible. In grades below VG, the word LIBERTY is never visible on Liberty's head band. Despite the extreme wear, the word is visible – again bizarre. Rather than being toned, the recesses of the coin have been covered in a red Dykem dye, presenting a highly atypical appearance for a Barber Quarter of any grade. All these things were done to this coin in order to make it appear real.

Sometimes the desire for a coin to be genuine makes a heavily worn example more deceptive. The eye can see what's not there and be fooled. And, of course, some of the obvious diagnostics won't be visible. It's important to take a step back and ask: is there actual wear or has this coin been altered? Purposeful damage like this should arouse suspicion!

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# NGC Instructors at ANA Summer Seminar

Posted on 4/9/2010

*The ANA Summer Seminar is called "the best education in numismatics." Take a look at the courses being taught by NGC experts.*

Numismatists from NGC will be present in full force at this year's ANA Summer Seminar. Now celebrating its 42nd year, Summer Seminar features a lineup of classes to suit virtually every collector's hobby needs. Whether your interest is ancients, paper money, Colonial Americana, Lincoln cents, shipwreck coins, commemoratives, or medals and tokens, there's a class or mini-seminar for you. Want to start or grow a business, or learn something about security? There's a class for you. Students can learn to grade coins and detect counterfeits and, most important, hobnob with the hobby's most distinguished scholars and successful business leaders.

Classes are held in small groups so everyone can actively participate. You'll learn not only from instructors who are recognized leaders in their fields, but from the collective experiences of fellow students, who range in age from 13 to 90. And rarely do students or instructors attend just one Summer Seminar. They come back time and time again for the education, friendships and camaraderie.

To learn more about summer seminar, visit the [information page on the ANA's Web site](#), or download the [full course catalog \[PDF\]](#).

The following courses are instructed by professional numismatists from NGC:

## Advanced United States Coin Grading and Problem Coins

This course concentrates on the nuances of high-grade, mint-state and proof coins. Students learn how to distinguish original surfaces from mint-state and circulated coins that have been cleaned or altered, and to identify minute imperfections and

color variances that can affect a coin's grade. Students will learn the methods used by experts, as well as their own strengths and weaknesses. Prerequisite: Successful completion of "Intermediate Grading of United States Coins," or permission from the instructor, is required. Prospective students must complete a questionnaire before enrollment is confirmed. Each grading class is limited to 21 students.

**Course #13.** 5-day class: Sunday, June 27, 1-4 PM; Monday-Thursday, June 28-July 1, 9 AM-4 PM

Instructors include **Rick Montgomery**, NGC President

**Course #45.** 5-day class: Sunday, July 4, 1-4 PM; Monday-Thursday, July 5-8, 9 AM-4 PM

Instructors include **Jim Young**, NGC grader; special appearance by **Mark Salzberg**, NGC Chairman

## Detection of Counterfeit and Altered Coins

Learn the often subtle differences among genuine, counterfeit and altered coins, and then apply your newly acquired skills using the ANA's counterfeit detection set of over 400 coins, ranging from half cents to gold and including world, ancient and colonial coins. Students will handle "raw" genuine and counterfeit coins under direct supervision of instructors. Topics include counterfeit coin production and methodology, types of counterfeit dies and castings, date and mintmark alterations, specific-gravity testing and use of optical microscopes. Funded by a generous gift from Florida United Numismatists.

**Course #15.** 5-day class: Sunday, June 27, 1-4 PM; Monday-Thursday, June 28-July 1, 9 AM-4 PM

Instructors include **Brian Silliman**, NGC grader

## Collecting United States Type Coins

This interactive overview explains how to collect US coins by regularly issued types, from half cents through double eagles. Explore the rarity of each design and denomination in relation to grade, as well as the technical aspects of strike and planchet quality and the aesthetics of toning. Students are encouraged to bring their own coins for evaluation and study.

**Course #49.** 5-day class: Sunday, July 4, 1-4 PM; Monday-Thursday, July 5-8, 9 AM-4 PM

Instructors include **David W. Lange**, NGC Research Director

# CSI Ancient Coins: Forensics of Ancient Coin Collecting

Like archaeologists, ancient coin collectors must use forensic techniques to explore and understand the field of ancient Greek and Roman coinage. Students will be led through a series of studies using original source materials and recent studies to reveal how ancient coins are identified and dated, and their designs interpreted. Discussions will be richly supplemented with PowerPoint illustrations and hands-on experience with authentic coins. This course is open to both novice and advanced collectors.

**Course #20.** 5-day class: Sunday, June 27, 1-4 PM; Monday-Thursday, June 28-July 1, 9 AM-4 PM

Instructors include **David Vagi**, Director of NGC Ancients

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# NGC Hosts Numismatic Symposium in China

Posted on 4/12/2010

*The first event of its kind in China allowed top dealers to discuss coin certification and authentication and still left time for social activities.*

In late March 2010, NGC and its China submission center, Guangzhou GB, hosted a three-day seminar for China's top coin dealers. Also present were delegations from China's major mints in Shanghai, Shenzhen and Shenyang. The purpose of the event was to educate dealers about the role and uses of coin certification, to improve access to NGC services and to take steps to eliminate counterfeit coins, which undermine the growth of coin collecting in China and around the world.

Current Chinese numismatic programs, especially including the Lunar and Panda coins, are very popular with collectors. Preference for NGC-certified examples of these coins continues to grow in China and around the world. But collectors also face a considerable challenge because the number of deceptive counterfeit coins continues to grow. NGC guarantees that the coins it certifies are authentic, offering a valuable safeguard.

Activities at the symposium included a summit on the numismatic market and a discussion of coin counterfeiting. Social events included a banquet dinner and a golf tournament. This milestone event on the topic of coin authentication and certification was the first symposium of its kind in China.



Steven Eichenbaum, NGC CEO, delivers his welcome address, translated by Maggie Peng (left).



Zhen Wei Gang, General Manager of Guangzhou GB, discusses the important role that NGC certification will play in the Chinese marketplace.



A large billboard on the driving range welcomes golfers to the NGC tournament.



Forty golfers participated in the NGC-sponsored event.

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# America The Beautiful Quarters: Instructions For Special Label And Release Designations

Posted on 4/13/2010

*Preview NGC's special label and submission guidance for the America the Beautiful Quarter Series, including first day and ceremony designations.*

NGC is offering a new special label for the America the Beautiful Quarters. The Hot Springs National Park quarter, to be released on Monday, April 19, 2010 is the first coin in the America the Beautiful Quarters Program, the United States Mint's new 12-year program that will honor 56 national parks and national sites. The label is distinctive and patriotic, featuring a full-color design emblematic of the phrase America the Beautiful.

The label is available to submitters using the Modern Tier.

Only America the Beautiful coins will be eligible for encapsulation with this label. Submitters have the option of requesting standard NGC labels and may do so using the Modern Tier.

The following submission guidelines should be carefully followed when requesting this label:

1. Submitters sending five or more coins for encapsulation with the America the Beautiful label should use the **Modern Tier** and select **Special Label/Releases**. When submitting fewer than five coins, Early Bird Tier must be used. NGC Dealers may use the bulk submission service.
2. Most importantly, when requesting the America the Beautiful label, coins sent in for encapsulation with this label cannot be combined with coins requiring



A 2010 Hot Springs National Park quarter encapsulated by NGC with special label.

other labels or ineligible coins. They must be isolated on their own submission form. Mixed label requests on a single submission form will automatically receive standard NGC labels.

In order to minimize processing delays, label requests made on improperly completed submissions will be encapsulated with standard NGC labels. NGC sincerely appreciates submitters' attention to these guidelines. Because of the strict submission requirements for this request, please contact NGC Customer Service with any questions about preparing a submission at [service@NGCcoin.com](mailto:service@NGCcoin.com) or by phone at 1-800-NGC-COIN (642-2646).

## First Day of Issue and Release Ceremony Designations

The first day of the coin's release is Monday, April 19, 2010. Because this circulating coin has an official release date, NGC will offer the FIRST DAY OF ISSUE designation. To qualify, coins must be received by NGC by the official release date or by overnight mail or air carrier on the day immediately following the official release date, Tuesday, April 20, 2010. Alternatively, coins still packed in sealed US Mint issue First Day Covers are eligible for this designation.

Additionally the US Mint will be hosting a ceremony to mark the occasion of the coin's release. Coins acquired at this ceremony will be eligible for a RELEASE CEREMONY designation. To qualify, submitters must notify NGC in advance of the ceremony that they wish to submit coins for the RELEASE CEREMONY designation, and NGC will advise submitters of any additional documentation requirements that may apply. Coins must be sent by overnight courier from the ceremony location and arrive at NGC on the day immediately following the ceremony.

Coins being submitted for either designation must be submitting using the Modern Tier or NGC bulk services. Minimum submission requirements apply.

Questions can be directed to NGC Customer Service at [service@NGCcoin.com](mailto:service@NGCcoin.com) or by phone at 1-800-NGC-COIN (642-2646).

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# NGC Grading On-site at Central States Numismatic Convention

Posted on 4/13/2010

*NGC will offer grading and Details Grading, as well as encapsulation in our state-of-the-art holder. Don't miss this opportunity — read on for details.*

NGC will offer on-site grading and encapsulation at the [Central States Numismatic Convention](#), Wednesday, April 28, through Friday, April 30. Please check with NGC Customer Service for daily submission cut-off times. NGC will be at tables 1808-1811.

NGC will be offering [Details Grading](#) for coins that exhibit detrimental surface conditions. It will be provided automatically and at no additional charge for all on-site grading submissions. Submitters can request to opt out of this service if they prefer to have such coins returned ungraded.

All coins certified or reholdered by NGC at shows receive the [Scratch-Resistant EdgeView® Holder](#). Please read below for complete details on the services offered during the show:

**Gold Special** **\$50 per coin**  
Gold coins valued at \$3,000 and under (5-coin minimum).

**Value WalkThrough** **\$65 per coin**  
Coins valued at \$1,500 and under.

**WalkThrough** **\$100 per coin**  
Coins valued from \$1,501 to \$100,000.

**Expedite WalkThrough** **\$150 per coin**  
Guaranteed four-hour turnaround, coins valued at \$100,000 and under.  
*Coins are returned within four hours or regular show pricing applies.*

**High-Value WalkThrough** **\$200 per coin**  
Four-hour turnaround, coins valued from \$100,001 to



\$500,000.

**Unlimited Value WalkThrough                      \$500 per coin**

Four-hour turnaround, coins valued above \$500,000.

**Show ReHolder    \$10 per coin**

A coin in a scratched, chipped or older-generation NGC holder is placed in a new Scratch-Resistant EdgeView Holder.

**NCS CrossOver    \$10 per coin**

A coin in an NCS holder is [NGC Details Graded](#).

Most coins submitted for on-site grading are returned within 24 to 48 hours, except for expedited services, which are completed within four hours.

NGC Show Representatives will also be accepting submissions for all service levels to be sent to our office in Sarasota, Fla. These include World services, ancient coin services, Early Bird, Economy, Bulk, Special Designations, PHOTO PROOF® and more!

**Special Note:** Due to the special handling required, NGC does not accept submissions of the following coins at this show for on-site grading or regular service submissions to be returned to the NGC offices: 20th Anniversary Eagles, Early Releases, American Liberty Series, 10th Anniversary Platinum Sets. These submissions must be sent directly to Sarasota, Fla., by the submitter.

Visit our table to get answers to any questions about the services offered by NGC. Please remember that NGC does not provide opinions or free evaluations of coins at trade shows.

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# Ancients: Classic Greek Coins, Part IV

Posted on 4/13/2010

*David Vagi continues his discussion of the designs of select ancient Greek coins in the fourth of a multi-part series.*

As our survey of Greek silver coins continues, we'll depart from the geographical format and investigate the coins of the Hellenistic Kingdoms. With the expansion of the Macedonian Kingdom under Philip II (359-336 B.C.) and his son Alexander III (336-323 B.C.), the Greek world underwent a great transformation. The Persian Empire was toppled and much of the Greek world came to be ruled by kings. Though the era of the prideful city-state had largely passed, there were many opportunities throughout the Hellenistic Age (c.350 / 336-30 B.C.) for individual cities to assert their independence.

A large percentage of Hellenistic coins show on their obverse the portrait of a ruler – either the current monarch or a revered ancestor – and most of the coins described below fit into that category. It is no easy task to narrow down such rich and diverse coinages to merely 10 issues, but the ones selected are important types that provide a good cross-section of the major kingdoms and regions of issue.



**1. Silver Tetradrachm of the Macedonian King Philip II (359-336 B.C.)** Much of Macedon, a region to the north of Greece proper, had been ruled by kings for centuries before Philip II came to the throne in 359 B.C. However, he did much to improve the profile of his native land by personally scoring a victory in the Olympic

Games, inviting learned men to his court and professionalizing the army. His accomplishments, and the fortunate exploitation of gold and silver mines, allowed him to bring much of Greece under Macedonian rule. Philip's silver tetradrachms show the head of the supreme god Zeus on the obverse, and a horse and rider on the reverse. They vary greatly in style, depending on the mint and the age of the coin, as many tetradrachms with these designs were struck by his successors. The major variety in the series concerns the rider; the earliest show Philip himself, saluting, and the later pieces show a nude youth holding a palm branch. The one illustrated here is of fine style, and was struck soon after his death.



**2. Silver Tetradrachm of the Macedonian King Alexander III "the Great" (336-323 B.C.)** Certainly the most famous of all Greeks, Alexander had conquered much of the Western world before he reached the age of 30. After toppling the Persian Empire and establishing his rule in most lands from Greece to the border of India, he died a young man, long before his ambitions were fulfilled. Afterward, his massive kingdom was carved up by his successors, the diadochi, who thus created several new kingdoms. The principal silver coins of Alexander show on their obverse the head of Heracles (Hercules) wearing the scalp of the Nemean lion, and on their reverse the seated figure of Zeus holding an eagle and a scepter. Many were struck in Alexander's time, but they were continued by his successors and the designs were copied at independent Greek mints for more than 250 years after his death. They were also imitated by Celts, Arabians and other non-Greek peoples. The example illustrated here was struck at the mint in Babylon soon after Alexander's death.



### **3. Silver Tetradrachm of the Thracian King Lysimachus (323-281 B.C.)**

Lysimachus, one of the successors of Alexander the Great, was originally given control of Thrace in Northern Greece; he eventually took the title of king and

extended his holdings to include Macedon and much of Asia Minor. Though a case can be made that some portraits of Heracles on tetradrachms of Alexander III depict the king in the guise of Hercules, a guaranteed portrait of Alexander appears on the main silver coinage of Lysimachus. Here Alexander (now deified) wears a royal diadem and the ram's horn of Zeus-Ammon. The reverse shows Athena, the Greek goddess of war, holding Nike, the goddess of victory, who crowns the name of Lysimachus. Much like the gold and silver coins of Alexander III, those of Lysimachus achieved great popularity and their designs were copied for centuries afterward. This fine-style example was struck at Pergamum, the king's principal mint in Asia Minor.



#### 4. Silver Tetradrachm of the Pontic King Mithradates VI (120-63 B.C.)

Mithradates VI was on par with the Carthaginian general Hannibal as one of Rome's most formidable enemies. He opposed the Roman presence in Asia Minor, so in a single night of bloodshed he ordered the murder of more than 80,000 Romans. It took three of Rome's best generals – Sulla, Lucullus and Pompey the Great – to defeat him before his options expired and he resorted to suicide. Many of his portraits are flamboyant and highly idealized, recalling the familiar image of Alexander "the Great." He is said to have had some proficiency in as many as 22 languages, and he claimed descent on his mother's side from the Greek Kings Alexander III and Seleucus I, and on his father's side from the Persian Kings Cyrus and Darius. The reverse of his portrait coins show an ivy wreath containing either a stag or Pegasus. Also within the wreath are the Pontic badge (a star within a crescent moon), royal inscriptions, monograms and the date of issue. The silver tetradrachm illustrated here was struck in 95/4 B.C.



#### 5. Silver Tetradrachms of the Bithynian Kingdom As Alexander III "the Great" swept through Asia, he reached many distant places, including the lands of modern

Egypt, Afghanistan, Pakistan and India. However, his quest to defeat the Persian king required that he bypass the heart of Anatolia – the vast territory south of the Black Sea. Greek culture permeated this region, but since it was not conquered by Alexander, much of its local character was retained. One of the kingdoms of this region was founded in Bithynia in 297/6 B.C. by a local chieftain named Zipoetes. Nicomedes I (c.280-250 B.C.) was the first Bithynian king to issue royal coins, and that tradition survived until the kingdom was bequeathed to Rome in 74 B.C. The royal tetradrachms of Bithynia usually bear on their obverse the portrait of the reigning king, and on their reverse the standing figure of Zeus crowning the name (and often the epithet) of that king. The example shown portrays Nicomedes III (c.127-94 B.C.) and is dated to the 177th year of the Bithynian Era, equal to 124/3 B.C.



**6. Silver Tetradrachms of the Pergamene Kingdom** One of the great independent kingdoms of Asia Minor was based in the fortress city of Pergamum. Its power reached its apex during the reign of Attalus I (241-197 B.C.), but by the end of that king's life, even he appealed to Rome for help defending his borders. An impressive series of royal portrait coins were issued at Pergamum over a period of about 150 years. Regardless of which king was ruling at the time, all of these royal tetradrachms bear the portrait of the kingdom's founder, a eunuch named Philetaerus. The standard reverse type is a seated Nike inspired by the coins of Lysimachus. The head of Philetaerus is robust and intense, and usually consumes almost the entire obverse die. The other important silver coinage of this kingdom was the cistophorus, a piece equal to three drachms (rather than the four drachms of a tetradrachm); it shows on its obverse a snake escaping from a basket (the *cista mystica*) and on its reverse a bow in its case flanked by two coiled snakes. The tetradrachm shown here was struck by King Eumenes I (263-241 B.C.).





**7. Silver Drachms of the Cappadocian Kingdom** Another independent kingdom in the part of the East bypassed by Alexander III was based in Cappadocia, an expansive, high plateau in east-central Asia Minor. A series of kings ruled this large territory for about 350 years, from the time of Alexander III to early in the reign of the emperor Tiberius (who converted Cappadocia into a Roman province in A.D. 17). Though the culture of this region was only partially Greek, one would never know this by looking at its silver coins. Most show on their obverse the diademed portrait of a king, and on their reverse the goddess Athena enclosed within Greek inscriptions that identify the issuer. Monograms composed of Greek letters appear in the fields, and sometimes Greek letters are used for control purposes, or to indicate the year in which the coin was struck. This silver drachm is a representative example, struck during the reign of King Ariarathes V (c.163-130 B.C.).



**8. Silver Tetradrachm of the Seleucid King Antiochus III "the Great" (223-187 B.C.)** The Seleucid Kingdom was based in modern Syria, but at various points in history it covered enormous tracts of land, including remote regions in the East that seldom remained under Greek rule for long. Antiochus III, surnamed "the Great," is one of the most famous Greek kings. His volatile personality ruled his policies, and he gained and lost vast territories in protracted wars. Although he found success in the East, he met an ardent opponent in Rome when he occupied valued regions in Asia Minor and tried to seize land in northern Greece. The fact that Antiochus was aided by Hannibal, the fugitive Carthaginian general who earlier had traumatized Italy, only raised the stakes. The result was the "Peace of Apameia" of 188 B.C., in which Antiochus forfeited most of his land and power to Rome and her allies. Thus, his reign ended with a colossal defeat. His portrait on this silver tetradrachm depicts a young man with a heavy brow, a sharp and pointy nose and a high cheek bone. The reverse types of his coinage vary by mint, but most show the god Apollo, including this tetradrachm, which is believed to have been struck in northern Mesopotamia toward the end of his reign.



**9. Silver Tetradrachms of the Ptolemaic Kingdom** There had been an extraordinary civilization in Egypt for millennia before it came to be ruled by Persians, Greeks and Romans. Greek rule began with the arrival of Alexander III "the Great" late in 332 B.C. and continued until 30 B.C., when the last Greek monarch, Queen Cleopatra VII, who preferred suicide to submitting to the Roman general Octavian (later known as Augustus). After the death of Alexander III in 323 B.C., one of his successors, Ptolemy I (ruled 323-282 B.C.), assumed command of Egypt and founded the longest-surviving kingdom that was carved from Alexander's original conquests. For nearly the first three decades of his rule (initially as satrap, then as king) Ptolemy honored Alexander with his coin designs. However, in about 294 B.C., after having reigned as king for about a decade, he introduced coins with his own portrait and his personal badge – Zeus's eagle standing on a thunderbolt. Just as with the coinage of the Pergamene Kingdom, later members of this dynasty used the founder's portrait for most of their silver coins. This tetradrachm, for example, bears the portrait of Ptolemy I, but was struck by his son, Ptolemy II (285/4-246 B.C.), at the mint of Tyre in Phoenicia.



**10. Silver 16-Litrae of the Syracusan Queen Philistis (lifespan unknown: 2nd century B.C.)** During the Hellenistic Age, kingdoms were the dominant political force in Greece and points east, yet among the Greeks of the Western Mediterranean they had difficulty taking root. Kings and tyrants would rule at different times, but after their deaths the cities and regions under their control often would revert to some form of independence. One such king was Hieron II, who reigned in Syracuse from 275 to 215 B.C. – a long time by any standard. For the most part his reign was glorious and prosperous, and he issued a variety of coins bearing his own portrait and those of his family, including his wife, Queen Philistis. This silver coin bears a finely styled portrait of Philistis in the fashion of the Egyptian Queens Berenice II and Arsinoë II, who also are shown veiled on coins

struck in their honor. This coin echoes the close political relationship between the Hellenistic-period rulers of Syracuse and Egypt, as described in literary sources. The reverse shows the goddess Nike driving a chariot, sometimes at full speed, and other times at a leisurely pace.

*Photos courtesy of CNG*

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# Win a Full Scholarship and Free Airfare to ANA Summer Seminar!

Posted on 4/14/2010

**Winners notified. Thank you for your interest.** NGC and the ANA offer three numismatists the experience of a lifetime.

NGC has teamed up with the American Numismatic Association (ANA) to bring three motivated individuals to the numismatic educational event of the summer. Winners of the ANA Summer Seminar Registry Contest will receive full tuition and room and board for one session of the ANA Summer Seminar, courtesy of the ANA. Air travel to Colorado Springs, Colorado, will be provided by NGC. The ANA Summer Seminar is a life-changing event that has catapulted the careers of many of the nation's most successful numismatic collectors, authors and dealers. It has also been instrumental in shaping young numismatic enthusiasts into respected hobby leaders.

To enter, the collector must be an NGC Registry participant. Each contest applicant should send a self-nominating e-mail to [SeminarContest@NGCcoin.com](mailto:SeminarContest@NGCcoin.com) by Friday, April 30. The e-mail should include the collector's public registry name and a brief description (fewer than 500 words) of how attending Summer Seminar could contribute to his or her experience as a collector. Winners will be selected by the NGC Registry Awards judging panel, based on a combination of Registry Sets and the e-mail provided, on Wednesday, May 5.

"No collectors are more passionate about the hobby than those who participate in the NGC Registry," said Scott Schechter, vice president of marketing and sales at NGC. "This contest is a phenomenal way to recognize and encourage them. Summer Seminar is the single best learning environment in numismatics, and we are thrilled to work with the ANA to make it available to three collectors who otherwise may not have been able to attend."

Susan McMillan, ANA education project manager, commented, "We think Summer Seminar is the best education in numismatics. Period. We are very excited to be able to offer NGC Registry members the opportunity to attend this year's Summer Seminar and hope to be able to offer more such scholarships in the future."

The ANA Summer Seminar, a hobby destination for 42 years, will feature a lineup of classes to suit virtually every collector's hobby needs. Mini-seminars will cover topics such as ancients, paper money, Morgan dollars, Lincoln cents, shipwreck coins, commemoratives, and medals and tokens. Seminar attendees can learn to grade coins and detect counterfeits. Most importantly, participants will have the opportunity to meet and converse with the hobby's most distinguished scholars, rising young stars and successful business leaders.

The Summer Seminar, held in Colorado Springs, Colorado, will consist of two sections, the first from June 26 to July 2, 2010, and the second from July 3 to July 9, 2010. The ANA will provide contest winners with their choice of attendance at either section, plus basic accommodations and meals (\$1,000 value). NGC will provide round-trip airfare for each winner. Some classes in each section are already sold out and will not be available. Winners can pay for room upgrades if so desired.

To learn more about the ANA and educational opportunities at Summer Seminar, please visit [www.money.org](http://www.money.org)

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# Collectors Journal Now Integrated with Message Boards

Posted by Collectors Society on 4/26/2010

*This integration will allow collectors to communicate and share collecting experiences with a wider audience.*

The [Collectors Journal](#) has been a popular feature for Collectors Society members since it was first introduced in 2005. It is a place for members to share thoughts about their collecting experiences in general. Much like a "blog" or "web log," it allows users to post articles in one coherent spot.

Among users there has been great discussion generated by journal entries. To better facilitate ongoing discussion, we have integrated the Collectors Journal with our [Message Boards](#). The Collectors Journal will work as it always has, only now users will have the option to simultaneously post their journal entries to the Message Boards for an even wider audience.

Posts will appear in newly created message board sections based on the area of interest: [NGC Journals](#), [CGC Journals](#) and [PMG Journals](#). Journal entries marked for display on the message boards will include a link to "Discuss on Chat Boards" for easy access to the discussion.

[Join the Collectors Society today](#) to start making your own journal entries. Participation in the Collectors Journals is open to all levels of membership.

*The Journal feature is designed to allow our members to share their collecting journey with other members. Buy / Sell / Trade posts and posts that include advertisements are not permitted in this area.*

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United States



# Conservation Showcase: 1928 Peace Dollar

Posted on 4/26/2010

*A recent example from our conservation laboratory.*

It may be trendy to be “green” today, but for a coin, being green is not a good thing. Green can be the sign of PVC residues and corrosion; both of which are not what you want to see on the surface of your coin. Getting the green off is why this 1928 Peace Dollar was submitted to NCS.

Residues caused by the plasticizer PVC from inexpensive soft flips will cause a coin to develop green haze. Further development will cause this haze to turn into thick green deposits and then even further development will cause damage to the surface of a coin. Removal of this residue in its earliest stages is important. Several large deposits of green PVC residue can be seen on the reverse at the eagle’s tail and behind the eagle’s head. Removing this PVC residue from this otherwise nearly white silver coin will both allow the coin to be certified with NGC and keep the surfaces safe and beautiful for the long term. After careful conservation of this coin, it was able to grade numerically with NGC.

## BEFORE CONSERVATION



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## AFTER CONSERVATION



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# From the Grading Room: Unique 1928 South Africa 6P

Posted on 4/29/2010

*Recently certified by NGC is this recently discovered South Africa 6 pence, dated 1928. It is the only known example bearing this date.*

The coin was first spotted in an English country auction where it was cataloged with an unusual notation: the coin's date was not listed in the standard series reference. It was purchased by a dealer who had a strong suspicion about its origin. Although he had no doubt about the coin's



[click image to enlarge](#)

authenticity, he sent it first to South Africa, where a number of experts examined the coin, all declaring it genuine. The coin itself, as a unique discovery piece, created a sensation among collectors of South African coins, who marveled that this discovery took more than 80 years to occur. From South Africa, the coin was sent to the United States to be certified and encapsulated by NGC.

The dies for South African coins of this era were manufactured in England and then sent to South Africa for use in coinage production. Mysteriously, six pence dies of this year were not shipped and no pieces dated 1928 were struck in South Africa. Other denominations of coins were produced in that year, however, and it is not certain why the six pence was omitted.

Numismatists believe the coin was produced in England as a specimen piece. It has shallow mirrored fields, a crisp strike and squared rims, similar to all South African presentation coinage of this era. It is also struck on a .925 fine silver planchet, while coins struck for circulation in South Africa are only .800 fine. It has a deep amber patina and is remarkably well preserved, evidence that it resided in the possession of a collector since it was struck.





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*[From the Grading Room](#) is an occasional feature on this site in which we highlight some of the unusual, interesting and special coins submitted to NGC for certification.*

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# Special Offering of NGC-Certified Coins in Champonnière & Hess-Divo Auction

Posted on 4/30/2010

*The May 18 to 19 auction includes NGC-certified World coins. Online bidding is now open.*

A rich assortment of high-quality World coins will be featured in upcoming Champonnière & Hess-Divo Auction 1. The auction will be held at the Hotel Baur au Lac, Zurich, Switzerland, on May 18 and 19, 2010. All lots can be seen online at [sixbid.com](http://sixbid.com): [Champonnière & Hess-Divo Auction 1](#).

The auction includes an impressive selection of NGC-certified gold coins from around the world. Selected highlights (click on image for more detail on the lot):



**Lot 472.** FRANCE. Gold 100 Franc, 1868, NGC MS 63.



**Lot 1560.** AUSTRIA. 100 Corona, 1908, NGC AU 58.



**Lot 301.** ALBANIA. 100 Franga, 1927R, NGC MS 63.



**Lot 1697.** CUBA. Gold 20 Pesos, 1915, NGC MS 61.

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